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him to grapple with the severer studies in mathematics necessary to enable him to read with advantage the somewhat difficult works on the doctrine of annuities and assurance.

We can strongly recommend this book, which will be found to contain a good collection of examples, and those too of a superior class, actual statistical facts being worked up into entertaining and instructive questions.

We would call particular attention to the chapters on arithmetical and geometrical progression, and on permutations and combinations, on which the first principles of the theory of life assurance depend.

A Treatise on Investments ; being a popular exposition of the advantages and disadvantages of each kind of Investment, and of its liability to depreciation and loss. By ROBERT ARTHUR WARD, Solicitor, Maidenhead, Berkshire. Second Edition, greatly enlarged. London : E. Wilson ; and Simpkin, Marshall, & Co. 1852.

THIS is not only a very original but an extremely useful production. Its object, as the author states, is "to give to capitalists such information of the advantages and disadvantages of each kind of investment, as will enable them to place out their money in the manner they may deem most desirable"; or, as he better explains further on, "to put the capitalist in possession of such information as will enable him to judge for himself of the value of any investment that may be offered to him, and to give him knowledge through which he may perhaps be enabled to save his property from depreciation, and possibly from entire loss."

It is but justice to him to say that he does this very completely and effectually, combining the knowledge of the lawyer and the capitalist, and bringing to bear also so much as is needed of that of the land agent and surveyor. The work is divided into three parts, the first of which is subdivided into twenty-two chapters. We give the titles of them, that the reader may form a better idea of the number and variety of the subjects treated of.

PART I.—1. The elements of a good investment ; the object in investing ; and the rate of interest usually obtained. 2. The very important effects on all kinds of property, which will result from the gold discoveries. 3. The purchase of lands and houses by auction and private contract ; and contains a popular explanation of the usual conditions of sale—of the liability of an investment in land to loss or depreciation, and the protection afforded by covenants for title—of the rate of interest obtained by investing in the purchase of land and houses, and of the facility with which such property can be turned into money, and of the ease with which rent can be recovered. 4. An exposition of the peculiar characteristics of copyhold property. 5. Estates for life. 6. Reversionary interests. 7. Leasehold property. 8. Ground rents. 9. Lordships of manors. 10. Tithe rent charges. 11. Advowsons and next presentations to livings. 12. Policies of life insurance. 13. Redemption of land tax. 14. Ordinary partnerships. 15. Shares in joint stock undertakings, and shows the liability incurred by shareholders. 16. Railway shares ; written by Mr. E. J. Herapath, a great authority on such a subject. 17. Mining speculations. 18. Building societies. 19. The funds and Government securities ; Bank

stock; East India stock; and East India bonds. 20. Turnpike bonds. 21. Mortgages, showing the different positions of first, second, and subsequent mortgagees, and of equitable mortgagees, and the powers possessed by each of realizing their securities; and treating on mortgages of copyholds, reversions, life estates, leaseholds, tithes, advowsons, next presentations, and personal goods, and of railway debentures. 22. Judgments, bonds, and inferior securities.

PART II. Contains calculations of the amount to be allowed for fines and fees in purchasing copyholds; of the value of a life estate, by reference to life insurance tables; of the value of a reversion, of leaseholds, of an advowson, of a next presentation, and of a policy of life insurance; an estimation of the amount of fines payable to the lord of a manor; and a method for calculating tithe rent charges.

PART III. Contains twelve tables for assisting in making calculations of the values of different kinds of properties.

To the managers of Insurance Companies, banks, and other monied interests, as well as to the legal profession, the book is invaluable. Scarcely any one of the vast number and variety of securities constantly offered to them, but will be found sufficiently described in its pages, the advantages of the investment enumerated, and the peculiarities, liabilities, and defects of it clearly and sensibly pointed out.

REPORTS OF ASSURANCE COMPANIES.

Eagle Insurance Company.—Annual General Meeting, held August, 1851.—The report for the year ending 30th June, 1851, shows amongst other particulars that—

The premiums received on assurances effected during the	£.	s.	d.
year amounted to	5,339	13	9
The total income of the year to	140,338	1	9
The claims on decease of lives assured to	83,691	1	9
The expenses to	5,686	5	0
The total assets of the Company to	704,010	14	0

With the exception of one or two items, this report differs but little from that presented at the last annual general meeting. In the year just ended the directors have issued 254 policies, for sums averaging rather more than £600 each. In the preceding year 262 were effected, the average of each being £656.

The amount of claims arising from the decease of the lives assured is greater this year than the last, but the annual average for the four years since the last valuation is still not more than £64,100; moreover the average duration of the policies under which they have accrued has been very considerable, so that the premiums paid in respect of them and of policies otherwise terminated have gone far to provide for the total sum claimed, and thus the accumulations from the existing assurances suffer but little diminution on this account.

The proprietors will observe that a rather considerable profit has accrued during the year from the realization of reversions. Looking upon this as so much additional interest received, and coupling it with other